

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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RECORDED 19111
JUN 30 99
12:10PM
OR COUNSEL
URBAN A. LESTER

June 30, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Q
Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) executed copies of each of the following documents: Release and Termination of Security Agreement, and Bill of Sale and Assignment and Assumption Agreement, all dated as of June 30, 1999, and all being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Security Agreement-Trust Deed duly filed with the Commission under Recordation Number 19111.

The names and addresses of the parties to the enclosed documents are:

Release

Debtor: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

Secured Party: ING (U.S.) Capital LLC
135 East 57th Street
New York, New York 10022-2101

A description of the railroad equipment being released from the Security Agreement is: all railcars and leases covered by the Security Agreement

Mr. Vernon A. Williams
June 30, 1999
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With respect to the railcars being DELETED from the Security Agreement, the parties are as follows:

Bill of Sale

Transferee: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Transferor: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

Assignment and Assumption Agreement

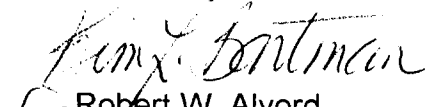
Assignee: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Assignor: AKF Corp.
Bank of America Plaza
300 South 4th Street, Suite 1100
Las Vegas, Nevada 89101

Also enclosed is a check in the amount of \$78.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,


for Robert W. Alvord

RWA/bg
Enclosures

19/11
12-10PM

RELEASE AND TERMINATION
OF SECURITY INTEREST

WHEREAS, AKF Corp., a Delaware corporation (the "Debtor"), and ING (U.S.) Capital LLC, formerly known as Internationale Nederlanden (U.S.) Capital Corporation (the "Secured Party"), entered into a certain Security Agreement - Trust Deed dated as of December 21, 1994 (as supplemented prior to the date hereof, the "Security Agreement"), pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Secured Party and granted the Secured Party a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor pursuant to the Credit Agreement dated as of December 21, 1994, between the Debtor and the Secured Party; and

WHEREAS, the Debtor has requested that the Secured Party release its lien on and its security interest in all of the railcars and leases related thereto and all other property of the Debtor subject to the lien created by the Security Agreement and the Secured Party has agreed to such release.

NOW, THEREFORE, for good and valuable consideration the Secured Party hereby agrees and covenants as follows:

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Security Agreement.

The Secured Party hereby releases, and terminates its lien on and security interest in, and all of its right, title and interest in and to, the Collateral (as defined in the Security Agreement), including, without limitation:

(i) all railroad tank cars and covered hopper cars owned by the Debtor (the "Equipment"), including, without limitation, those items of Equipment as set forth in Schedule A attached hereto, together with all accessories, equipment, parts and appurtenances appertaining or attached to the Equipment, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to, or proceeds of, any and all of said Equipment, together with all the records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom;

(ii) all right, title, interest, claims and demands of the Debtor in, to and under each and every lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) entered into relating to the Equipment (each such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or

receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which may be necessary or advisable in connection with any of the foregoing insofar as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment, including any mileage credits associated therewith;

(iii) all documents evidencing, and all books and records relating to, the Collateral (including but not limited to, all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(iv) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, everything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(v) all products and proceeds of any of the foregoing.

IN WITNESS WHEREOF, the undersigned has caused this Release to be duly executed as of the 30th day of June, 1999.

ING (U.S.) CAPITAL LLC

By: Laurel S Choate
Name:
Title: Laurel S. Choate
Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 28th day of June, 1999, before me personally appeared LAUREL CHOATE to me known, who being by me duly sworn, says that (s)he resides at DELHAM, NY and is VICE PRESIDENT of ING (U.S.) Capital LLC; that said instrument was signed on behalf of said entity on the date hereof by authority of its SOLE MEMBER; and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Zivia Flomenhaft
Notary Public

ZIVIA FLOMENHAFT
Notary Public, State of **New York**
No. 31-5013239
Qualified in New York County
Commission Expires July 15, 1999

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
ACFX	42688	SHPX	42832	SHPX	42914
ACFX	42689	SHPX	42833	SHPX	42922
ACFX	42690	SHPX	42834	SHPX	42923
ACFX	42691	SHPX	42835	SHPX	42924
ACFX	42692	SHPX	42836	SHPX	42925
ACFX	42693	SHPX	42837	SHPX	42926
ACFX	42694	SHPX	42838	SHPX	42927
ACFX	42695	SHPX	42839	SHPX	42928
ACFX	42696	SHPX	42840	SHPX	42929
ACFX	42735	SHPX	42841	SHPX	42930
ACFX	42737	SHPX	42842	SHPX	42931
ACFX	42738	SHPX	42843	SHPX	42932
ACFX	42739	SHPX	42844	SHPX	42933
ACFX	42743	SHPX	42845	SHPX	42934
SHPX	42770	SHPX	42846	SHPX	42935
SHPX	42771	SHPX	42847	SHPX	42936
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SHPX	42789	SHPX	42849	SHPX	42938
SHPX	42790	SHPX	42850	SHPX	42939
SHPX	42791	SHPX	42851	SHPX	42942
SHPX	42792	SHPX	42852	SHPX	42943
SHPX	42793	SHPX	42853	SHPX	42944
SHPX	42794	SHPX	42854	SHPX	42945
SHPX	42795	SHPX	42855	ACFX	200554
SHPX	42796	SHPX	42856	ACFX	200555
SHPX	42797	SHPX	42857	ACFX	200556
SHPX	42798	SHPX	42858	ACFX	200557
SHPX	42799	SHPX	42859	ACFX	200558
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SHPX	42801	SHPX	42861	ACFX	200560
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SHPX	42804	SHPX	42864	ACFX	200563
SHPX	42805	SHPX	42865	ACFX	200564
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SHPX	42807	SHPX	42867	ACFX	200566
SHPX	42808	SHPX	42868	ACFX	200567
SHPX	42809	SHPX	42869	ACFX	200568
SHPX	42810	SHPX	42870	ACFX	200569
SHPX	42811	SHPX	42871	ACFX	200570
SHPX	42812	SHPX	42872	ACFX	200571
SHPX	42823	SHPX	42873	ACFX	200572
SHPX	42824	SHPX	42874	ACFX	200573
SHPX	42825	SHPX	42875	ACFX	200574
SHPX	42826	SHPX	42876	ACFX	200575
SHPX	42827	SHPX	42909	ACFX	200576
SHPX	42828	SHPX	42910	ACFX	200577
SHPX	42829	SHPX	42911	ACFX	200578
SHPX	42830	SHPX	42912	ACFX	200579
SHPX	42831	SHPX	42913	ACFX	200580

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
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ACFX	200582	ACFX	200733	SHPX	200853
ACFX	200583	ACFX	200734	SHPX	200854
ACFX	200584	ACFX	200735	SHPX	200855
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ACFX	200586	ACFX	200737	SHPX	200857
ACFX	200587	ACFX	200738	SHPX	200858
ACFX	200588	ACFX	200739	SHPX	200859
ACFX	200589	ACFX	200740	SHPX	200860
ACFX	200590	ACFX	200741	SHPX	200861
ACFX	200591	ACFX	200742	SHPX	200862
ACFX	200592	ACFX	200743	SHPX	200863
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ACFX	200695	ACFX	200745	SHPX	201038
ACFX	200696	ACFX	200746	SHPX	201044
ACFX	200697	ACFX	200747	SHPX	201055
ACFX	200698	ACFX	200748	SHPX	201056
ACFX	200699	ACFX	200749	SHPX	201057
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ACFX	200701	ACFX	200751	SHPX	201059
ACFX	200702	ACFX	200752	SHPX	201060
ACFX	200703	ACFX	200753	SHPX	201061
ACFX	200704	ACFX	200754	SHPX	201062
ACFX	200705	ACFX	200755	SHPX	201063
ACFX	200706	ACFX	200756	SHPX	201064
ACFX	200707	ACFX	200757	SHPX	201065
ACFX	200708	ACFX	200758	SHPX	201066
ACFX	200709	ACFX	200759	SHPX	201067
ACFX	200710	ACFX	200760	SHPX	201068
ACFX	200711	ACFX	200761	SHPX	201069
ACFX	200712	ACFX	200762	SHPX	201070
ACFX	200713	ACFX	200763	SHPX	201071
ACFX	200714	ACFX	200764	SHPX	201072
ACFX	200715	SHPX	200835	SHPX	201073
ACFX	200716	SHPX	200836	SHPX	201074
ACFX	200717	SHPX	200837	SHPX	201075
ACFX	200718	SHPX	200838	SHPX	201076
ACFX	200719	SHPX	200839	SHPX	201077
ACFX	200720	SHPX	200840	SHPX	201078
ACFX	200721	SHPX	200841	SHPX	201079
ACFX	200722	SHPX	200842	SHPX	201080
ACFX	200723	SHPX	200843	SHPX	201081
ACFX	200724	SHPX	200844	SHPX	201082
ACFX	200725	SHPX	200845	SHPX	201083
ACFX	200726	SHPX	200846	SHPX	201084
ACFX	200727	SHPX	200847	SHPX	201085
ACFX	200728	SHPX	200848	SHPX	201086
ACFX	200729	SHPX	200849	SHPX	201087
ACFX	200730	SHPX	200850	SHPX	201088
ACFX	200731	SHPX	200851	SHPX	201089

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SHPX	201094	SHPX	201245	SHPX	201452
SHPX	201095	SHPX	201246	SHPX	201453
SHPX	201197	SHPX	201247	SHPX	201454
SHPX	201198	SHPX	201248	SHPX	201455
SHPX	201199	SHPX	201249	SHPX	201456
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SHPX	201205	SHPX	201255	SHPX	201462
SHPX	201206	SHPX	201256	SHPX	201463
SHPX	201207	SHPX	201257	SHPX	201464
SHPX	201208	SHPX	201258	SHPX	201465
SHPX	201209	SHPX	201259	SHPX	201466
SHPX	201210	SHPX	201260	SHPX	201467
SHPX	201211	SHPX	201261	SHPX	201508
SHPX	201212	SHPX	201262	SHPX	201509
SHPX	201213	SHPX	201263	SHPX	201510
SHPX	201214	SHPX	201264	SHPX	201511
SHPX	201215	SHPX	201265	SHPX	201512
SHPX	201216	SHPX	201266	SHPX	201515
SHPX	201217	SHPX	201267	SHPX	201516
SHPX	201218	SHPX	201268	SHPX	201519
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SHPX	201225	SHPX	201275	SHPX	220557
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SHPX	201233	SHPX	201440	SHPX	220565
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SHPX	201235	SHPX	201442	SHPX	220567
SHPX	201236	SHPX	201443	SHPX	220568
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SHPX	201238	SHPX	201445	SHPX	220570
SHPX	201239	SHPX	201446	SHPX	220571
SHPX	201240	SHPX	201447	SHPX	220572

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
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SHPX	220627	SHPX	240167	SHPX	240232
SHPX	220628	SHPX	240168	SHPX	240233
SHPX	220629	SHPX	240169	SHPX	240234
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SHPX	220632	SHPX	240172	SHPX	240237
SHPX	220633	SHPX	240173	SHPX	454121
SHPX	220634	SHPX	240174	SHPX	454122
SHPX	220635	SHPX	240175	SHPX	454123
SHPX	240126	SHPX	240176	SHPX	454124
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SHPX	240132	SHPX	240197	SHPX	454130
SHPX	240133	SHPX	240198	SHPX	454131
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SHPX	240135	SHPX	240200	SHPX	454133
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SHPX	240151	SHPX	240216	SHPX	454149
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SHPX	240155	SHPX	240220	SHPX	458428
SHPX	240156	SHPX	240221	SHPX	458429
SHPX	240157	SHPX	240222	SHPX	458430
SHPX	240158	SHPX	240223	SHPX	458431
SHPX	240159	SHPX	240224	SHPX	458432
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SHPX	240161	SHPX	240226	SHPX	458434
SHPX	240162	SHPX	240227	SHPX	458435

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
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SHPX	458438	SHPX	458488	SHPX	462111
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SHPX	458441	SHPX	458491	SHPX	462114
SHPX	458442	SHPX	458492	SHPX	462115
SHPX	458443	SHPX	458493	SHPX	462116
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SHPX	458472	SHPX	462092	SHPX	462145
SHPX	458473	SHPX	462094	SHPX	462146
SHPX	458474	SHPX	462095	SHPX	462147
SHPX	458475	SHPX	462096	SHPX	462148
SHPX	458476	SHPX	462097	SHPX	462149
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SHPX	458478	SHPX	462100	SHPX	462152
SHPX	458479	SHPX	462102	SHPX	462153
SHPX	458480	SHPX	462103	SHPX	462154
SHPX	458481	SHPX	462104	SHPX	462155
SHPX	458482	SHPX	462105	SHPX	462156
SHPX	458483	SHPX	462106	SHPX	462157
SHPX	458484	SHPX	462107	SHPX	462158
SHPX	458485	SHPX	462108	SHPX	462159

Rptg Mark	Car Number	Rptg Mark	Car Number	Rptg Mark	Car Number
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SHPX	462162	SHPX	462215		
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SHPX	462164	SHPX	462217		
SHPX	462165	SHPX	462219		
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SHPX	462168	SHPX	462224		
SHPX	462169	SHPX	462225		
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SHPX	462178	SHPX	462235		
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SHPX	462198				
SHPX	462199				
SHPX	462200				
SHPX	462201				
SHPX	462202				
SHPX	462203				
SHPX	462204				
SHPX	462205				
SHPX	462206				
SHPX	462207				
SHPX	462208				
SHPX	462210				
SHPX	462211				
SHPX	462212				

829 Cars